

1  
2  
3  
4 UNITED STATES DISTRICT COURT

5 NORTHERN DISTRICT OF CALIFORNIA

6  
7 PURPLE MOUNTAIN TRUST, ) Case No. 3:18-cv-03948-JD  
8 )  
9 Plaintiff, )  
10 v. )  
11 WELLS FARGO & COMPANY, et al., ) **[PROPOSED] ORDER APPROVING**  
12 Defendants. ) **AMENDED PROPOSAL FOR**  
13 ) **DISSEMINATION OF NOTICE TO THE**  
14 ) **CLASS**  
15 \_\_\_\_\_)

16 At the Court's direction, the parties have improved the proposal for notice to the class. *See*  
17 Dkt. Nos. 213, 215, 216, 217. The amended proposal constitutes best practicable notice to the  
18 class, and satisfies the requirements of Rule 23 of the Federal Rules of Civil Procedure and due  
process. This order details the notice procedures, and is based on a proposed order submitted by  
the parties. Dkt. No. 217.

19 1. Gilardi & Co. LLC (Administrator) is appointed and authorized to supervise and  
20 administer the notice plan. The Administrator will execute the plan as proposed.

21 2. Within 10 business days after entry of this order, defendant Wells Fargo & Co. will  
22 provide to the Administrator a mailing list, including email addresses (where available), for all  
23 registered, record holders of Wells Fargo common stock during the period from November 3, 2016,  
24 through August 3, 2017, inclusive (the Class Period).

25 3. Within 21 calendar days of the entry of this order, the Administrator will email the  
26 notice, Dkt. No. 213-2, to potential class members. In those instances in which the Administrator  
27 does not have potential class members' email addresses, it will mail the notice via USPS first-class  
28 mail.

1       4. The Administrator will use reasonable efforts to give notice to brokerage firms,  
2 banks, institutions, investment funds, investment companies, investment advisors, investment  
3 portfolios, mutual fund trusts, mutual investment funds, investment managers, and any other  
4 persons or entities who are or who claim to be nominees that purchased or otherwise acquired  
5 Wells Fargo common stock during the Class Period for the benefit of another person. Such  
6 nominees will be given two options: (i) they can, within 7 calendar days of receipt of the notice,  
7 forward the notice to all such beneficial owners by email, or by mail where no email address is  
8 available; or (ii) they can, within 7 calendar days of receipt of the notice, provide a list of the names  
9 and email addresses of all such beneficial owners to the Administrator, in which case the  
10 Administrator will promptly email the notice to such beneficial owners.

11      5. Contemporaneously with the emailing of the notice, the Administrator will  
12 establish the dedicated website to make available to class members the long-form notice, Dkt. No.  
13 213-4, and other case information and filings, including: (1) the Court's order re class certification  
14 (Dkt. No. 211); (2) the consolidated complaint (Dkt. No. 46); (3) the Court's order re the motion  
15 to dismiss (Dkt. No. 74); (4) defendants' answers to the consolidated complaint (Dkt. Nos. 79, 80),  
16 as well as other such documents as the parties may agree or the Court may require. The website  
17 will be available until at least one year after any settlement, other resolution, or the conclusion of  
18 trial and exhaustion of all possible appeals in this action. The Administrator also will establish a  
19 toll-free telephone number for class members to call if they have questions or to request copies of  
20 the class notices or other documents. The Administrator will provide live operators during  
21 business hours to answer the telephone, respond to ministerial matters such as requests for copies  
22 of the notices, and direct any substantive questions to class counsel, Robbins Geller Rudman &  
23 Dowd LLP.

24      6. Within 14 calendar days of emailing and mailing the notice, as described in  
25 paragraph 3 of this order, the Administrator will cause the publication notice, Dkt. No. 213-3, to  
26 be published in *The Wall Street Journal* and posted on *PR Newswire* as a means of reaching  
27 prospective class members not receiving the notice.

1       7. The Administrator will also cause the notice and long-form notice to be published  
 2 by the Depository Trust Corporation (DTC) on the DTC Legal Notice System.

3       8. The case website and long-form notice will provide an address for the purpose of  
 4 receiving requests for exclusion from the class and requests for copies of the notice from, *inter*  
 5 *alia*, nominee purchasers of Wells Fargo common stock.

6       9. Class members seeking to request exclusion from the class will submit a written  
 7 request for exclusion as set forth in the long-form notice and postmarked no later than 90 days  
 8 after the Court's entry of this order, which date will be included in the notice and long-form notice.

9       10. The Administrator will identify and number all exclusion requests received and  
 10 create images of those requests for class counsel and counsel for defendants. The Administrator  
 11 will maintain original requests in its files. The Administrator will promptly provide via email  
 12 copies of any exclusion requests received to class counsel and counsel for defendants, as set forth  
 13 below:

Counsel for Plaintiff and Class Representative <b>Construction Laborers Pension Trust for Southern California</b>	Counsel For Defendant <b>Wells Fargo</b>	Counsel for Defendant <b>Timothy Sloan</b>
Spencer A Burkholz Scott H. Saham  ROBBINS GELLER RUDMAN & DOWD LLP SpenceB@rgrlaw.com ScottS@rgrlaw.com	Brendan P. Cullen Christopher M. Viapiano  SULLIVAN & CROMWELL LLP CullenB@sullcrom.com viapianoc@sullcrom.com	Josh A. Cohen Adam F. Shearer  CLARENCE DYER & COHEN LLP jcohen@clarencedyer.com ashearer@clarencedyer.com

22       11. Within 7 calendar days following the exclusion deadline, class counsel will file  
 23 with the Court proof of emailing and mailing of the notice, proof of publication of the publication  
 24 notice, and an affidavit setting forth a list of all persons and entities who have validly and timely  
 25 requested exclusion from the class no later than 90 days after the Court's entry of this order, which  
 26 date will be included in the notice and long-form notice, as well as a list of persons who requested  
 27 exclusion from the class that were not deemed to be valid or timely.

1       12. Subject to potential reimbursement, the costs of notice will be borne by class  
2 counsel.

3       13. Nothing in this order will restrict defendants' rights to move to de-certify the class,  
4 in whole or in part, or to seek the exclusion from the class of certain entities or individuals at a  
5 later date.

6       **IT IS SO ORDERED.**

7       Dated: October 28, 2022

A handwritten signature in black ink, appearing to read "JAMES DONATO", is written over a horizontal line.

JAMES DONATO  
United States District Judge

10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28